

The Impact of NIL and the Transfer Portal on Individual Player Performance in NCAA Division I Men's Basketball

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Abstract

The implementation of name, image, and likeness (NIL) policies and the National Collegiate Athletic Association (NCAA) transfer portal has transformed the landscape of collegiate athletics, introducing new opportunities and challenges for intercollegiate athletic departments, teams, coaches, and student-athletes. This study examined the relationship between NIL valuations, transfer status, and individual player performance among NCAA Division I men's basketball players. Using a linear regression model, data ($n = 153$) from three seasons were analyzed to assess whether NIL valuations and off-season transfer status impacted changes across seasons. The results indicate that NIL valuations, transfer status, and the interaction between them did not have a significant effect on performance, suggesting that these changes may not impact on-court outcomes as has been assumed. The findings and discussion will assist both scholars and practitioners interested in the evolving NIL practices and transfer policies.

Keywords: NIL, transfer portal, college athletics, athlete performance, basketball

Introduction

Historically, college athletics in the United States were considered amateur sports, meaning athletes were prohibited from profiting from their athletic skill and identity. However, the structure of sports within the National Collegiate Athletic Association (NCAA) shifted dramatically due to multiple court cases (e.g., *Alston v. NCAA*, *Board of Regents v. NCAA*, *O'Bannon v. NCAA*) which challenged the NCAA's authority to restrict financial benefits for athletes (Fridley et al., 2024; Reid, 2021). In part because of these legal decisions, name, image, and likeness (NIL) has become a significant topic in the institutional setting of college athletics. NIL refers to the legal rights that individuals have to determine how their name, image, and likeness are used for commercial purposes. The name of an athlete is just that, the legal name, or nicknames, associated with the athlete; the athlete's image refers to the exact portrayal of the athlete's face and/or body; and their likeness is a less literal representation of the athlete, such as a cartoon, their

voice, or even a signature. NIL allows student-athletes to profit from their personal brands through sponsorships, endorsements, social media promotions, and other commercial activities. They can receive deals from businesses and national corporations, collectives created by boosters or fans to fund opportunities for athletes, or personal ventures such as monetized podcasts, videos, or merchandise (Economou & Gamble, 2025; Sanderson & Siegfried, 2015). In July of 2021, mounting pressure resultant from state level legislation prompted the NCAA to implement the first NIL policy, dramatically changing the landscape of college athletics (Murphy, 2021).

Similar to the pervasive nature of NIL, eased transfer restrictions among competing college athletes has significantly reshaped the landscape of college sports in the United States. The *transfer portal* is a system that allows college athletes the opportunity to migrate between schools while maintaining their eligibility to participate in college sport. The transfer portal was introduced by the NCAA in 2018 to regulate the transfer process and provide transparency for both athletes and athletic programs. In 2021, the NCAA removed the year-in-residency requirement which previously required college athletes to athletically redshirt upon transferring institutions (NCSA College Recruiting, 2025). In April of 2024, the NCAA further expanded the opportunities of the transfer portal. College athletes enrolled in undergraduate programs of study are now able to transfer multiple times during their college career, permitted they have athletic eligibility remaining and maintain adequate progress towards an academic degree (Durham Wright, 2024). Notably, thousands of college athletes transfer each year, drastically affecting recruiting strategies, team dynamics, and personnel decisions (Corr et al., 2024). Given extant research has established college athlete transfer intentions and NIL intersect very saliently (Madden & O'Hallarn, 2024; Reese, 2023), college athletes seeking transfer in pursuit of increased NIL opportunities cultivates additional monetary incentives and performance pressures.

NIL and the transfer portal shape athletes' performance in complex ways (Fridley et al., 2024). As NIL valuations are often perceived as reflections of a player's athletic ability, lucrative deals can create external pressures and distractions (Corr et al., 2023; Harris et al., 2021). In addition, transferring to a new school can cause added stress and a change in environment that also affects athletic and academic performance (Madden & O'Hallarn, 2024; Richards et al., 2016). When NIL and the transfer portal intersect, student-athletes may face compounded pressures that could amplify negative effects on performance. However, these factors may also lead to more positive results. The new financial opportunities provided by NIL deals could relieve financial stress for athletes and add positive motivation to perform at a higher level to retain – and potentially gain more – positive perceptions of personal brand (Hollabaugh et al., 2024; Wyld, 2025). Furthermore, transferring could lead to a more positive team environment, better training, and more opportunities for players which could then potentially lead to improved game performance (Richards et al., 2016). The purpose of this study was to empirically evaluate these claims within the context of NCAA Division I men's basketball, addressing whether NIL deals and transfer decisions impact on-court performance.

While research on NIL and the transfer portal has expanded in recent years, most studies have been theoretical, qualitative, or focused on other sports like football (Fridley et al., 2024; Reese, 2023). Few studies have empirically assessed measurable outcomes in basketball, particularly individual player performance (Stokowski et al., 2024). This gap motivates the present exploratory study, which examined whether NIL valuations, transfer status, or their interaction significantly predicted changes in athletic performance. Based on the gaps in existing literature, the following hypotheses were tested in this study:

H1: NIL valuation will significantly influence individual performance in NCAA Division I men's basketball.

H2: Transfer status will significantly influence individual performance in NCAA Division I men's basketball.

H3: The interaction between NIL valuation and transfer status will influence individual player performance.

NIL, the Transfer Portal, and Performance

The introduction of NIL and the transfer portal have raised major questions regarding athlete performance, motivation, and wellbeing. Prior literature has examined these changes through legal, psychological, sociological, and economic lenses. This review highlights the theoretical frameworks and findings that directly inform the hypotheses tested in this study.

NIL Valuation and Performance

Several bodies of research provide insight into how NIL influences athlete motivation and performance. Prompted by state level legislation, the NCAA's 2021 interim NIL policy removed restrictions prohibiting college athletes the right to monetize their identity through sponsorships, endorsements, and social media engagement. While NIL offers new financial opportunities for competing college athletes, they also introduce potential psychological pressures and identity conflicts. Fridley et al. (2024) contended NIL results in an added *influencer* role within the college athlete role-set, resulting in a complex tetrad of distinct yet interconnected roles (i.e., athletic, academic, social, influencer) college athletes navigate while competing in NCAA athletics. As influencers develop and maintain a personal brand by combining their personality and lifestyles with product promotions to influence followers' behavior (Joshi et al., 2025), the novel influencer role within the college athlete role-set is inherently connected, yet still distinct, from extant athletic, academic, and social roles. While such phenomenon can be empowering for the athletes, it also requires time and energy to be devoted to personal branding, an increasing challenge considering the athletic and academic expenditures placed on competing college athletes (Santos & Sagas, 2023).

Given the financial incentives cultivated through NIL, college athletes may be inclined to become engulfed in their role as an influencer, leading to less time committed to improving athletic performance and more anxiety when trying to balance the new responsibilities (Corr et al., 2023). In fact, Stokowski et al. (2024) found that among NCAA Division I men's and women's basketball players, an athletes reported NIL valuation was most positively correlated to their aggregate social media following on *Instagram*. Such findings serve to potentially affect the college athlete experience as financial incentives to produce social media content and cultivate followers may not coincide with athletic and academic performance demands. Accordingly, the introduction of NIL causes strain between the distinct roles competing athletes assume while competing in NCAA athletics. These dynamics informed the first hypothesis for this study: NIL valuation would significantly influence individual performance in NCAA Division I men's basketball.

Transfer Status and Performance

While NIL emphasizes financial incentives, the transfer portal highlights issues of mobility and institutional change, making it critical to consider how transfers may impact performance. The transfer portal allows athletes to change institutions without harming their eligibility. Reese (2023) mentions that while this enhances player autonomy, it also introduces instability and unintended consequences, such as impulsive decision-making, lack of institutional oversight, and loss of academic momentum. Student-athletes may experience dramatic changes in coaching styles or academic setbacks that they were not anticipating when joining a new team and institution. Economou and Gamble (2025) also framed the NIL and transfer portal landscape as a "career transition", as athletes must now make business decisions with potentially ambiguous regulations and added performance pressure. Student-athletes are often signing contracts without a full understanding of what they entail since they lack the business knowledge needed for some of those types of decisions. This can be stressful for the young athletes as they continue to strive for athletic and financial success without much guidance or oversight. Although many view the portal similar to free agency in professional sports, its impact on athletic performance remains unclear. Some scholars suggest that the added stress of transferring, especially when driven by financial incentives, can negatively affect the well-being and performance of college athletes (Harris et al., 2021;

Wyld, 2025). Based on the previous work in this area, it was postulated in the second hypothesis that transfer status would have a significant effect on measurable performance outcomes.

Interaction of NIL and Transfer Status

Two psychological theories (expectancy and self-determination) provide the foundation for an understanding of the potential impact of the intersection between NIL and the transfer portal on performance. Expectancy theory suggests that motivation is shaped by an individual's belief that efforts lead to performance and that performance yields desirable outcomes (Solomon & Rhea, 2008; Vroom, 1964). In the sport setting, athletes' expectations can be influenced by internal beliefs (e.g., confidence, hard work), external pressures (e.g., NIL valuations), and coach feedback. Wilson and Stephens (2004) found that athletes' intrinsic drive for performance, rather than coaches' expectations, were more predictive of motivation. This reinforces the need to examine whether there is a shift in motivation in relation to external rewards like NIL deals and transfer opportunities to see if the internal beliefs outweigh the external by examining the athletes' changes in performance.

Self-determination theory introduces the idea that optimal motivation and well-being are achieved when three psychological needs are met: autonomy, competence, and relatedness (Ryan & Deci, 2000). The financial and physical freedoms that come with NIL and the reformed transfer portal potentially support autonomy. However, they may threaten competence due to the heightened scrutiny that comes with being in the social spotlight. They could also weaken relatedness by switching teams and creating financial separation from their fellow teammates. This could introduce motivational and emotional strain on the athletes. Deci et al. (1999) conducted a meta-analysis that found that performance-contingent rewards can significantly undermine intrinsic motivation, particularly when perceived as controlling rather than validating their skill. This is important in the context of NIL because athletes may feel pressure to perform in order to retain sponsorships or social media relevance. According to cognitive evaluation theory (a sub-theory of self-determinism), rewards interpreted as controlling can shift an athlete's perceived source of behavior from internal to external, weakening their sense of inherent satisfaction and enjoyment, which will likely impact in-game performance (Deci et al., 1999). Together, these frameworks highlight how NIL pressures and transfer decisions may interact, leading to compounded or offsetting effects. This directly informed the third hypothesis tested in this study, as it was hypothesized that the interaction between NIL valuation and transfer status would predict measurable changes in individual player performance.

Despite the growing body of research on NIL and the transfer portal, few studies have quantitatively examined how these factors affect objective performance metrics such as field goal percentage. Most existing literature are qualitative or theoretical in nature, emphasizing well-being, identity, or institutional policy (Economou & Gamble, 2025; Fridley et al., 2024; Harris et al., 2021). Additionally, a substantial portion of the literature combines athletes across sports or focuses primarily on football, leaving a gap in basketball-specific empirical study. The purpose of this study is to evaluate whether NIL valuations, transfer status or their interactions significantly affect changes in player performance, specifically measured by field goal percentage (FG%). It addresses the gap within the literature by using a linear model to assess these relationships among NCAA Division I men's basketball players.

Methodology

A linear model was built to examine the impact that NIL and the transfer portal have on individual athletic performance in men's college basketball. With such a narrow focus (on NIL, transfer status, and their interaction), this study was exploratory in nature and had limitations (as, for instance, athlete performance can be influenced by a variety of factors ranging from minutes played and team style to injuries and competition level). Since NIL was officially implemented in July of 2021, three years of NIL data were collected for this study. The dataset included three seasons (2022-24) of the Division I men's basketball players who were ranked in the top 100 in NIL valuation according to the site On3, a leading authority on NIL, drawing on roster value, market trends, and sponsorship data to estimate athlete worth (Terry, 2022). The sampling of the top 100 NIL-valued athletes per year was determined by the structure of the available data rather than by selective inclusion. On3, the industry's most widely cited and methodologically transparent NIL valuation platform, only provides publicly accessible valuations for the top 100 athletes in each sport, representing the entire population of athletes for whom verified NIL valuation data exist. Focusing on the top 100 also remains theoretically appropriate, as these athletes are the ones more likely to experience the heightened visibility, financial incentives, and role-related pressures that NIL scholarship suggests could influence performance. Accordingly, the sample captures the population for whom NIL forces are most consequential, providing a conservative and meaningful test of the study's hypotheses. The information from On3 was used to represent NIL in the linear regression model. Performance data were collected for each player to examine changes in player performance from the season prior to receiving an NIL valuation to the season following the NIL valuation. Two predictors were included in the model as well: NIL and Transfer. The interaction term between those two variables was also included to test whether the relationship between NIL and performance differed depending on transfer status. Data were collected from the ESPN (2025) statistics page of each athlete by examining what school they played for in each season.

Field goal percentages (FG%) were used to measure the performance of the athletes. While the study was limited by focusing on a single performance measure, FG% was selected as the dependent variable in this exploratory study because FG% serves as a consistent, position-agnostic indicator of scoring efficiency. While FG% is a narrow measure of performance as it is influenced by many individual and team factors (role changes, defensive pressure, etc.), FG% was used as it is an important metric for players regardless of position as it can be considered as indicating how well players contribute to team scoring while minimizing wasted possessions. An elevated FG% reflects greater shooting efficiency, signaling a stronger offensive contribution to the team's total points, and it isolates a player's ability to convert scoring opportunities independent of volume. For replicability, etc., FG% provided the most complete, comparable, and consistently reported performance metric that allowed for a uniform performance-change measure across three seasons. It is calculated by dividing the number of shots made by the number of shots that were attempted throughout the season. It is important to note that the dependent variable in this study reflects change in FG% across seasons, rather than overall FG% level, meaning the analysis tests whether NIL or transfer activity affects performance improvement or decline rather than absolute shooting efficiency. In order to capture the change in the players' performances, the FG% data for each player were collected from ESPN (2025) for the seasons before and after the recorded NIL valuation for each year and then subtracted to find the change.

Although the initial dataset included 300 observations across the top 100 NIL-valued players for three seasons, complete performance data were not available for every athlete. Many players exited the NCAA between the pre- and post-valuation seasons due to entering the NBA Draft, injury-related inactivity, redshirting, or graduation. These athletes could not be included because the performance-

change variable required two consecutive seasons of FG% data. Athlete observations with missing values were excluded to preserve the integrity of the analysis. One outlier was also removed, Cam'Ron Fletcher, when his career stats revealed that he averaged only four minutes of participation in only 11 games in the season after his NIL valuation, creating an extreme value for his PC (44.5). Fletcher's playing time (40 total minutes) was deemed insufficient to represent performance for a season. Thus, after the various exclusions, only complete cases (N=153) were analyzed in this study. Table 1 and Table 2 display the descriptive statistics for each of the variables mentioned above.

Table 1

Descriptive Statistics for Categorical Variables

Variable	Category	Frequency	Percentage
Year	2022	47	30.7%
	2023	53	34.6%
	2024	53	34.6%
Transfer	Yes	65	42.5%
	No	88	57.5%

Note. Percentages are calculated based on the total sample size ($n = 153$).

Table 2

Descriptive Statistics for Continuous Variables

Variable	M	SD	Min	Max
PC	0.08	5.97	-15.20	18.20
NIL	1.81	2.11	0.29	14.00

Note. *M* = Mean; *SD* = Standard Deviation; PC was calculated by subtracting FG% Year1 from FG% Year2; NIL is measured in units of \$100,000.

After examining the descriptive statistics, a substantial right skew was identified for the NIL variable. This pattern is expected because NIL compensations is not evenly distributed across athletes; a relatively small number of high-profile athletes at the top of the rankings tend to receive disproportionately larger deals, while the majority of athletes secure comparatively modest agreements. Because skewed data can bias parametric analyses, several transformations were considered to normalize the distribution. Square-root transformation and Winsorization (replacing extreme values at the tails) provided only modest improvements, while the log transformation ($\log(x+1)$) produced the greatest reduction in skewness and yielded a distribution closest to normal. The addition of one ensured that all values, including very small ones, could be transformed without producing undefined results. The log transformation was therefore applied to the NIL variable prior to analysis.

$$\text{Model 1: } PC = \beta_0 + \beta_1 \log(NIL + 1) + \beta_2 \text{Transfer} + \beta_3 [\log(NIL + 1) * \text{Transfer}] + \varepsilon$$

Model 1 tested the effect of NIL (log-transformed to reduce skew) and transfer status on performance change, including an interaction term to assess whether the relationship between NIL and performance differed by transfer status.

Results

To test the effect of NIL and transfer status on performance change (PC), a linear regression model was estimated with log-transformed NIL, transfer status, and the interaction as predictors (Model 1). The overall model was not statistically significant, $F(3, 149) = 1.09$, $p = 0.356$, and explained a small proportion of the variance in PC ($R^2 = 0.02$, $Adjusted R^2 = 0.002$). Neither log-transformed NIL ($\beta = -0.36$, $p = 0.778$) nor transfer status ($\beta = 1.68$, $p = 0.993$) were significant predictors of PC. In addition, the interaction between log(NIL+1) and transfer status was not significant ($\beta = 1.68$, $p = 0.392$). These results indicate that, within this sample, NIL value and transfer status were not meaningfully associated with changes in athlete performance.

Table 3
Model Results

	β (SE)	t(149)	p-value	CI
(Intercept)	-0.26 (1.26)	-0.21	0.837	[-2.75, 2.23]
log(NIL+1)	-0.36 (1.29)	-0.28	0.778	[-2.91, 2.18]
Transfer1	-0.02 (2.00)	-0.01	0.993	[-3.97, 3.93]
log(NIL+1):Transfer1	1.68 (1.96)	0.86	0.392	[-2.19, 5.56]

Notes: SE = Standard Error; CI = Confidence Interval; Transfer1 refers to athletes who switched schools in the off season.

Model diagnostics were examined to assess whether the assumptions of linear regression were met. Figure 1, a plot of residuals versus fitted values, indicated no clear evidence of heteroscedasticity, as the variance of the residuals appeared approximately constant across the range of fitted values. While a few cases (e.g., observations 117, 137, and 150) showed larger residuals, these did not appear to exert undue influence on the overall model fit.

Figure 1
Heteroscedasticity Check

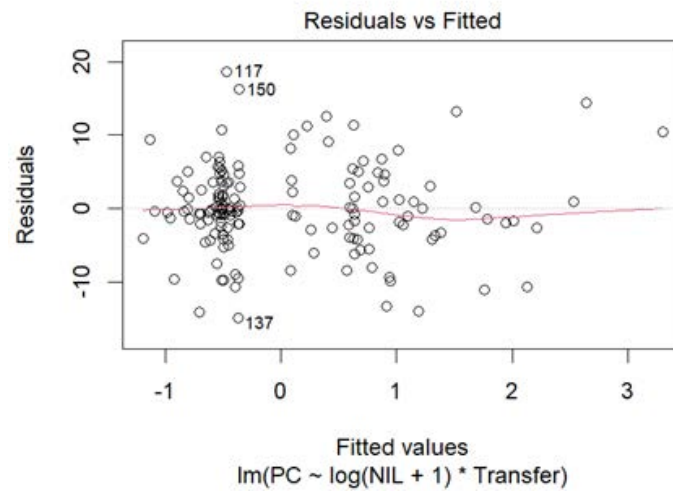
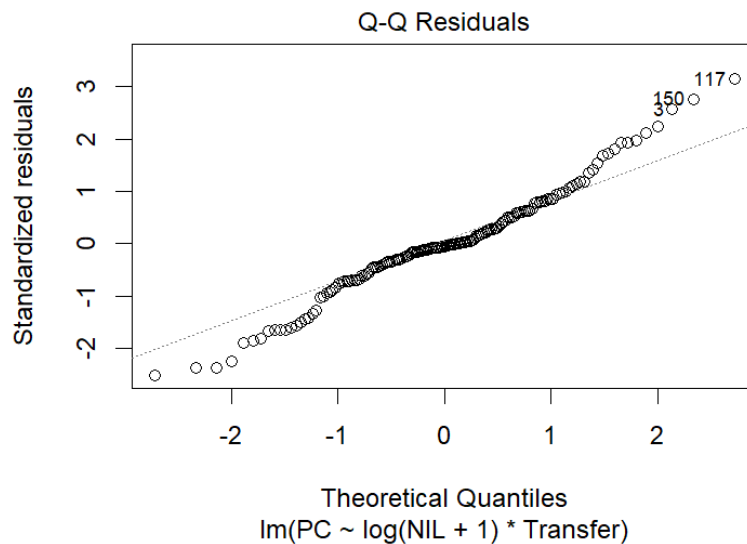


Figure 2, the Q-Q plot of standardized residuals, suggested that the residuals were approximately normally distributed, with only minor deviations at the lower and upper tails. These deviations are not uncommon in applied sport science data and were not considered problematic given the robustness of linear regression to mild departures from normality (Thrane, 2023).

Figure 2

Normality Check



Variance inflation factors (VIFs) were examined to assess multicollinearity. VIF values for the predictors ranged from 1.77 to 5.20. While these values indicate some correlation among predictors due to the inclusion of the interaction term, they remain below the conventional threshold of 10, suggesting that multicollinearity was not a serious concern in this model.

To assess robustness, the model was re-estimated using alternative specifications of NIL (square-root and untransformed). As noted in Table 4 and Table 5, results of robustness checks were consistent across the models, with no significant interaction detected (all p-values > 0.10).

Table 4

Square-Root Transformation Model Results

	β (SE)	t(149)	p-value	CI
(Intercept)	-0.22 (1.45)	-0.15	0.879	[-3.08, 2.64]
sqrt(NIL)	-0.29 (1.10)	-0.27	0.791	[-2.47, 1.89]
Transfer1	-0.75 (2.27)	-0.33	0.740	[-5.23, 3.72]
sqrt(NIL):Transfer1	1.81 (1.67)	1.09	0.279	[-1.48, 5.11]

Notes: SE = Standard Error; CI = Confidence Interval; Transfer1 refers to athletes who switched schools in the off season.

Table 5

No Transformation Model Results

	β (SE)	t(149)	p-value	CI
(Intercept)	-0.45 (0.82)	-0.54	0.590	[-2.07, 1.18]
NIL	-0.07 (0.31)	-0.23	0.820	[-0.68, 0.54]
Transfer1	0.12 (1.28)	0.09	0.925	[-2.41, 2.65]
NIL:Transfer1	0.72 (0.46)	1.59	0.115	[-0.18, 1.62]

Notes: SE = Standard Error; CI = Confidence Interval; Transfer1 refers to athletes who switched schools in the off season.

Overall, the data analysis revealed no support for the three tested hypotheses. While the results challenge common assumptions about NIL and the transfer portal as direct drivers of performance, they also highlight the importance of situating these factors within broader motivational and contextual frameworks.

Discussion

Prior to performing main data analyses, the multivariate non-normality was tested using the MVN package in R-Studio (Korkmaz et al., 2014). The results showed that the data were not normally distributed because of the significant levels of Mardia kurtosis (38.633, $p < .001$) and skewness (905.860, $p < .001$). To account for this non-normality, a robust estimation technique was carried out (i.e., maximum likelihood robust).

The purpose of this exploratory study was to evaluate whether NIL valuations, transfer status, and their interaction predicted measurable changes in player performance, operationalized as change in field goal percentage (FG%). Across all models, none of the predictors emerged as statistically significant, resulting in a lack of support for the three hypotheses. Although these null findings may seem unexpected given the heightened discourse surrounding NIL and the transfer portal, they provide an important empirical counterweight to prevailing assumptions that these structural shifts produce immediate, measurable effects on athletic output. Instead, the results suggest that short-term on-court performance—at least in the context of shooting efficiency—is relatively stable despite substantial alterations in the organizational and financial landscape of NCAA Division I men's basketball. These findings reinforce the emerging argument that NIL and transfer policies may shape the ecosystem of college sports without directly translating into quantifiable changes in individual performance (Economou & Gamble, 2025; Fridley et al., 2024).

Hypothesis 1 posited that higher NIL valuations would predict changes in FG%, drawing on cognitive evaluation theory, which argues that rewards perceived as controlling may undermine intrinsic motivation (Deci et al., 1999). Concerns have been raised that NIL activities—especially social media obligations and branding expectations—may shift athletes' focus on external pressures, potentially detracting from training or mental preparation (Corr et al., 2023; Stokowski et al., 2024). Conversely, self-determination theory holds that NIL could enhance autonomy by providing financial freedom and validating competence (Ryan & Deci, 2000). The absence of a significant relationship between NIL valuation and performance in this study suggests that athletes may possess the capacity to balance these competing demands without degrading in-game execution. This result aligns with findings that NIL's primary effects may manifest in psychological domains—identity management, stress, or well-being—rather than objective performance metrics (Harris et al., 2021). It is also plausible that unmeasured moderating factors such as role-set management (Fridley et al., 2024), academic pressures (Santos & Sagas, 2023), or social support structures shaped the extent to which NIL obligations translated into performance outcomes.

Hypothesis 2 predicted that transfer status would significantly influence FG% change, based on scholarship describing the instability and transition-related stress that can accompany institutional movement. Transfers may encounter unfamiliar coaching systems, new team dynamics, or academic disruptions, raising the possibility of performance volatility (Reese, 2023; Wyld, 2025). Expectancy theory further predicts that transfers are often made with the belief that new contexts will enhance opportunity or performance (Vroom, 1964). Yet the null results indicate that these potential benefits and challenges may counterbalance each other, resulting in no measurable short-term change in shooting efficiency. This finding aligns with research emphasizing the primacy of intrinsic motivation in sustaining performance despite external pressures or expectations (Wilson & Stephens, 2004). It also supports work suggesting that athletes possess substantial adaptability, enabling them to recalibrate quickly when moving between institutional environments (Madden & O'Hallarn, 2024; Richards et al., 2016).

Hypothesis 3 predicted an interaction between NIL valuation and transfer status. The theoretical justification drew from the possibility that NIL considerations increasingly factor into transfer decisions, potentially compounding motivational or emotional strain as athletes adjust to new environments while

managing public visibility and sponsorship obligations (Economou & Gamble, 2025). Self-determination theory suggests that such combined pressures could simultaneously challenge autonomy, competence, and relatedness, thereby influencing motivation and performance (Ryan & Deci, 2000). Although no interaction effect emerged, this absence may reflect the subtlety and individual specificity of how NIL and transfer processes intersect. It remains plausible that these forces influence one another in ways that were not measurable in the dataset or that FG% is not the athletic dimension most sensitive to such pressures. Given the complexity of athletes' role-sets under NIL (Fridley et al., 2024) and the variability in institutional contexts, larger or sport-specific samples may be needed to detect nuanced effects.

Practical Implications

The broader implications of these null findings suggest that NIL and transfer policies – while transformative in terms of athlete rights, market positioning, and institutional strategy – may exert weaker short-term effects on individual performance than commonly portrayed in public discourse. Rather than driving immediate changes in athletes' measurable efficiency, these reforms appear to function primarily as contextual forces influencing the broader college sport environment. These include changes in athlete branding responsibilities (Joshi et al., 2025), mobility patterns, recruitment practices, and the business-like nature of athletic decision-making (Economou & Gamble, 2025). The stability observed in FG% may indicate that core determinants of on-court performance remain rooted in traditional factors such as coaching quality, team cohesion, sport-specific skill development, and personal identity alignment with the athlete role (Salcinovic et al., 2022; Yukhymenko-Lescroart, 2024).

For practitioners – including coaches, athletic administrators, and support staff – these findings carry several practical implications. Primarily, concerns that NIL engagement or transferring will inherently destabilize performance may be overstated. While athletes may face increased psychological or time-management pressures, these do not necessarily translate into reduced on-court effectiveness. Support structures should therefore focus not on restricting NIL involvement or discouraging transfers, but on providing targeted resources: education on branding and financial literacy, transition support for transfers, and mental-health services to help athletes navigate heightened visibility and role complexity. As NIL and the transfer portal appear to influence context rather than immediate performance, athletic departments may need to shift their strategic emphasis toward managing the environmental ripple effects (e.g., team chemistry, roster continuity, communication) rather than assuming direct performance impacts. This includes proactive approaches to integrating transfers, clarifying expectations regarding NIL commitments, and fostering cultures that preserve relatedness and intrinsic motivation despite increased external pressures.

In addition, the absence of significant performance effects underscores the need for further empirical research. Given NIL and transfer scholarship remains theoretical or qualitative (Corr et al., 2023; Economou & Gamble, 2025; Fridley et al., 2024; Harrison et al., 2021), this study adds quantitative evidence that the relationship between these reforms and athletic output is complex, multidimensional, and likely mediated by psychological and social variables not captured in FG%. Future research examining multiple performance indicators (e.g., usage rate, defensive efficiency, assist-to-turnover ratio) and incorporate longitudinal designs to evaluate whether effects emerge over time as NIL markets, athlete branding strategies, and transfer norms continue to evolve. While NIL and the transfer portal continue to significantly reshape the institutional setting of collegiate athletics, they do not appear to produce immediate, measurable changes in men's basketball shooting performance. Instead, athletes demonstrate notable resilience and adaptability, highlighting the importance of institutional strategies that support holistic athlete development amid a rapidly changing sport ecosystem.

Limitations and Suggestions

This study is not without limitations. For instance, the dataset for this investigation was restricted to athletes in the top 100 NIL valuations. This sampling decision has limitations, as it overrepresents elite athletes and thus limits the study's generalizability. This sample also likely introduces restriction of range in performance change such as there is less likelihood for dramatic fluctuations in the performance of top athletes. Also, with a focus on the top NIL valuations, the study fails to consider how to control the athletes who most likely experience NIL-related stress or benefit (i.e., mid-tier athletes with emerging NIL profiles). Future research in this area should involve analyses such as comparing top-NIL athletes with mid-valuation athletes. Lastly, regarding the limitations of the dataset, missing data due to entry into the National Basketball Association (NBA), injuries, or graduation may have reduced statistical power.

Another limitation is the study's use of a single performance metric (FG%) that limits the interpretive power of the findings. FG% is a narrow measure of performance, especially given the diverse roles of basketball players across the various positions in the sport (i.e., guards, forwards, and post-players). Shooting efficiency is influenced by usage rate, minutes, lineup context, defensive pressure, role changes, and team system; may not reflect performance effects for transfers who gain different roles; and typically exhibits low year-to-year variance, reducing model sensitivity. While FG% is meaningful, it represents only one dimension of performance as athlete performance is known to be influenced by many factors. These factors help explain the low explanatory power observed in the model ($R^2=.02$) and suggest that FG% change may not capture more nuanced performance patterns. As such, NIL and transfer effects might manifest in other metrics (e.g., minutes played, decision-making metrics, coaching changes, injuries). Thus, by not examining the influence of the other factors, the current study has limitations, and its null findings should be interpreted as specific to shooting efficiency rather than reflective of all facets of performance. Future research should consider using multi-dimensional measures to assess the level of successful performance, including but not limited to the player efficiency (EFF) or Player Efficiency Rating (PER), True Shooting Percentage (TS%), and Win Shares (WS).

While there are limitations associated with the model examined in this study that only included NIL value, transfer status, and their interaction, the exploratory nature of this study provides a launching point for future investigations. As NIL regulations, transfer rules, and school-based compensation models continue to evolve, future research using larger and more diverse samples, additional sports, and broader performance metrics will be essential for determining whether the null effects found in this study will persist as collegiate athletics continues to venture into unprecedented uncharted territory.

Summary

This exploratory study provides an empirical contribution to a field largely dominated by theoretical and qualitative discussions. By testing NIL and transfer effects quantitatively in men's basketball, this study demonstrates that these reforms have not yet produced measurable disruptions in performance efficiency. Grounded in expectancy, self-determinism, and cognitive evaluation theories, the findings suggest that athletes' intrinsic drive and resilience may buffer against structural changes. Rather than contradicting these psychological theories, the results suggest that NIL and transfer decisions may be operating primarily as contextual or motivational modifiers rather than direct determinants of performance efficiency. The findings of this study suggest that while NIL and the transfer portal have reshaped the business and cultural landscape of college athletics, their impact on individual player performance remains limited in the short term. Rather than acting as direct performance drivers, NIL and transfer decisions were found in this study to function as contextual forces that intersect with athletes' motivation, identity, and team environments.

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